

Congress created a program to help you purchase a new, more fuel efficient vehicle when you trade in a less fuel efficient vehicle. This program, the Car Allowance Rebate System (CARS), will give you money to trade in cars that meet certain requirements. The following information is from <a href="cars.gov">cars.gov</a>, where you can find <a href="frequently asked questions">frequently asked questions</a> and much more about this program.

## Here are the basic requirements:

- Your vehicle must be less than 25 years old on the trade-in date
- Only purchase or lease of new vehicles qualify
- Generally, trade-in vehicles must get 18 or less MPG (some very large pick-up trucks and cargo vans have different requirements)
- Trade-in vehicles must be registered and insured continuously for the full year preceding the trade-in
  - You don't need a voucher, dealers will apply a credit at purchase
- Program runs through Nov 1, 2009 or when the funds are exhausted, whichever comes first.
- The program requires the scrapping of your eligible trade-in vehicle, and that the dealer disclose to you an estimate of the scrap value of your trade-in. The scrap value, however minimal, will be in addition to the rebate, and not in place of the rebate.

Again, for more information visit <u>cars.gov</u> or call our office at (800)964-4699 or (419) 259-7500.